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STATE OF  
**NORTH CAROLINA**

***December 31, 2002***  
***Monthly Financial Data***

***Unaudited***

***Robert L. Powell, State Controller***  
***North Carolina Office of the State Controller***

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**SCHEDULE OF ASSETS, LIABILITIES AND FUND BALANCE - BUDGETARY BASIS  
GENERAL FUND**

December 31, 2002

(Expressed In Millions)

<b>Assets</b>		<b>Liabilities and Fund Balance</b>	
Deposits with State Treasurer :		<b><u>Liabilities:</u></b>	
Cash and Investments	\$ 1,258.3	Sales and Use Tax Payable	\$ 413.1
		Beverage Tax Payable	14.4
Advance to North Carolina Railroad	22.1	White Goods	—
		Scrap Tire Fees Payable	—
			<u>          </u>
		<b>Total Liabilities</b>	<b>\$ 427.5</b>
		<b><u>Fund Balance:</u></b>	
		<b><u>Reserved :</u></b>	
		Retirees' Health Premiums	\$ 44.8
		North Carolina Railroad Acquisition	22.1
		Budgetary Shortfall Funds	<u>215.6</u>
		<b>Total Reserved</b>	<b>\$ 282.5</b>
		<b><u>Unreserved :</u></b>	
		Fund Balance - July 1, 2002	3.8
		Transfer from reserves	<u>21.2</u>
			<u>25.0</u>
		Excess of Revenue Over Expenditures -	
		Six Months Ended December 31, 2002	<u>545.4</u>
		<b>Total Unreserved</b>	<b>570.4</b>
		<b>Total Fund Balance</b>	<b>852.9</b>
<b>Total Assets</b>	<b>\$ 1,280.4</b>	<b>Total Liabilities and Fund Balance</b>	<b>\$ 1,280.4</b>

# **SCHEDULE OF OPERATIONS** **GENERAL FUND**

For the Months of December 2002 and 2001, and the Six Months Ended December 31, 2002 and 2001  
(Expressed In Millions)

	Month		Year-To-Date		Authorized Budget		Percent of Budget Realized/Expended	
							Year-To-Date	
	2002-03	2001-02	2002-03	2001-02	2002-03	2001-02	2002-03	2001-02
<b>Beg. Unreserved Fund Balance</b>	\$ 388.3	\$ (134.2)	\$ 3.8	\$ —	\$ 3.8	\$ —		
Transfer to Reserved Fund Balance	—	—	—	(30.0)	—	(181.8)		
Transfer from Reserved Fund Balance	—	—	21.2	—	21.2	—		
	<u>388.3</u>	<u>(134.2)</u>	<u>25.0</u>	<u>(30.0)</u>	<u>25.0</u>	<u>(181.8)</u>		
<b>Revenues:</b>								
<b>Tax Revenues:</b>								
Individual Income	726.6	632.0	3,696.2	3,528.0	7,270.2	8,179.3	50.8%	43.1%
Corporate Income	189.6	175.3	431.6	208.9	822.9	586.4	52.4%	35.6%
Sales and Use	323.1	308.1	2,018.5	1,748.7	4,070.1	3,796.3	49.6%	46.1%
Franchise	(2.0)	(5.4)	155.0	194.1	352.6	639.0	44.0%	30.4%
Insurance	0.1	—	111.9	97.1	379.9	321.6	29.5%	30.2%
Beverage	16.3	17.3	85.5	88.9	172.3	174.0	49.6%	51.1%
Inheritance	7.8	8.0	61.8	48.7	104.0	130.2	59.4%	37.4%
Privilege License	1.3	0.8	22.0	21.0	45.8	26.4	48.0%	79.5%
Tobacco Products	3.1	3.0	21.7	20.5	45.7	40.7	47.5%	50.4%
Real Estate Conveyance Excise	0.3	—	9.7	9.3	—	—	—	—
Gift	0.1	0.1	1.8	2.6	10.7	23.2	16.8%	11.2%
White Goods Disposal	0.4	0.3	1.1	1.6	—	—	—	—
Scrap Tire Disposal	0.8	0.7	2.8	3.4	—	—	—	—
Freight Car Lines	—	—	—	—	0.5	0.5	—	—
Piped Natural Gas	0.6	(0.4)	10.5	8.0	39.7	37.9	26.4%	21.1%
Other	—	0.3	—	0.1	0.5	0.6	—	16.7%
<b>Total Tax Revenue</b>	<u>1,268.1</u>	<u>1,140.1</u>	<u>6,630.1</u>	<u>5,980.9</u>	<u>13,314.9</u>	<u>13,956.1</u>	49.8%	42.9%
<b>Non-Tax Revenue:</b>								
Treasurer's Investments	9.0	11.4	56.7	76.0	116.0	166.8	48.9%	45.6%
Judicial Fees	9.0	7.8	57.5	53.9	112.5	112.0	51.1%	48.1%
Insurance	0.2	0.3	9.3	10.1	47.2	45.5	19.7%	22.2%
Disproportionate Share	107.3	—	107.3	107.0	107.0	107.0	100.3%	100.0%
Highway Fund Transfer In	—	3.6	7.7	7.0	15.3	14.5	50.3%	48.3%
Highway Trust Fund Transfer In	—	—	188.7	171.7	377.4	171.7	50.0%	100.0%
Intra State Transfer	—	—	—	—	98.4	—	—	—
Other	27.0	4.5	62.5	43.4	138.2	139.4	45.2%	31.1%
<b>Total Non-Tax Revenue</b>	<u>152.5</u>	<u>27.6</u>	<u>489.7</u>	<u>469.1</u>	<u>1,012.0</u>	<u>756.9</u>	48.4%	62.0%
<b>Total Tax and Non-Tax Revenue</b>	<u>1,420.6</u>	<u>1,167.7</u>	<u>7,119.8</u>	<u>6,450.0</u>	<u>14,326.9</u>	<u>14,713.0</u>	49.7%	43.8%
<b>Bond Proceeds</b>	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>605.0</u>	—	—
<b>Total Availability</b>	<u>1,808.9</u>	<u>1,033.5</u>	<u>7,144.8</u>	<u>6,420.0</u>	<u>14,351.9</u>	<u>15,136.2</u>	49.8%	42.4%
<b>Expenditures:</b>								
Current Operations	1,231.0	1,086.7	6,503.1	6,429.2	14,064.9	14,120.4	46.2%	45.5%
Capital Improvements:								
Funded by General Fund	—	—	15.6	—	31.2	32.9	50.0%	—
Repairs and Renovations	—	—	—	—	—	125.0	—	—
Debt Service	7.5	3.0	55.7	47.0	255.7	252.0	21.8%	18.7%
	<u>1,238.5</u>	<u>1,089.7</u>	<u>6,574.4</u>	<u>6,476.2</u>	<u>14,351.8</u>	<u>14,530.3</u>	45.8%	44.6%
Capital Improvements:								
Funded by Bond Proceeds	—	—	—	—	—	605.0	—	—
<b>Total Expenditures</b>	<u>1,238.5</u>	<u>1,089.7</u>	<u>6,574.4</u>	<u>6,476.2</u>	<u>14,351.8</u>	<u>15,135.3</u>	45.8%	42.8%
<b>Unreserved Fund Balance</b>	<u>\$ 570.4</u>	<u>\$ (56.2)</u>	<u>\$ 570.4</u>	<u>\$ (56.2)</u>	<u>\$ 0.1</u>	<u>\$ 0.9</u>		

# SCHEDULE OF NET TAX AND NON-TAX REVENUES AND TRANSFERS IN BUDGET VS. ACTUAL GENERAL FUND

For the Month of December 2002, and the Six Months Ended December 31, 2002

(Expressed In Millions)

	Current Month				Year-To-Date			
	Projected Monthly Budget	Actual	Variance	Percent Realized	Projected Monthly Budget	Actual	Variance	Percent Realized
<b>Tax Revenue</b>								
Individual Income [1]	\$ 689.1	\$ 726.6	\$ 37.5	105.4%	\$ 3,701.8	\$ 3,696.2	\$ (5.6)	99.8%
Corporate Income [2]	160.8	189.6	28.8	117.9%	340.6	431.6	91.0	126.7%
Sales and Use	334.7	323.1	(11.6)	96.5%	2,055.7	2,018.5	(37.2)	98.2%
Franchise	2.5	(2.0)	(4.5)	(80.0%)	142.0	155.0	13.0	109.2%
Insurance	0.2	0.1	(0.1)	50.0%	107.0	111.9	4.9	104.6%
Beverage	15.4	16.3	0.9	105.8%	84.7	85.5	0.8	100.9%
Inheritance	8.9	7.8	(1.1)	87.6%	51.9	61.8	9.9	119.1%
Privilege License	1.1	1.3	0.2	118.2%	22.5	22.0	(0.5)	97.8%
Tobacco Products	3.8	3.1	(0.7)	81.6%	22.4	21.7	(0.7)	96.9%
Real Estate Conveyance Excise	0.3	0.3	—	100.0%	9.7	9.7	—	100.0%
Gift	0.3	0.1	(0.2)	33.3%	1.3	1.8	0.5	138.5%
White Goods Disposal	0.4	0.4	—	100.0%	1.1	1.1	—	100.0%
Scrap Tire Disposal	0.8	0.8	—	100.0%	2.8	2.8	—	100.0%
Freight Car Lines	—	—	—	—	—	—	—	—
Piped Natural Gas	(0.9)	0.6	1.5	(66.7%)	17.0	10.5	(6.5)	61.8%
Other	—	—	—	—	—	—	—	—
<b>Total Tax Revenue</b>	<u>1,217.4</u>	<u>1,268.1</u>	<u>50.7</u>	104.2%	<u>6,560.5</u>	<u>6,630.1</u>	<u>69.6</u>	101.1%
<b>Non-Tax Revenue</b>								
Treasurer's Investments	9.7	9.0	(0.7)	92.8%	57.8	56.7	(1.1)	98.1%
Judicial Fees	12.1	9.0	(3.1)	74.4%	64.6	57.5	(7.1)	89.0%
Insurance	7.1	0.2	(6.9)	2.8%	22.6	9.3	(13.3)	41.2%
Disproportionate share	107.3	107.3	—	100.0%	107.3	107.3	—	100.0%
Highway Fund Transfer In	—	—	—	—	7.7	7.7	—	100.0%
Highway Trust Fund Transfer In	—	—	—	—	188.7	188.7	—	100.0%
Intra State Transfer In	—	—	—	—	—	—	—	—
Other	10.1	27.0	16.9	267.3%	54.8	62.5	7.7	114.1%
<b>Total Non-Tax Revenue</b>	<u>146.3</u>	<u>152.5</u>	<u>6.2</u>	104.2%	<u>503.5</u>	<u>489.7</u>	<u>(13.8)</u>	97.3%
<b>Total Tax and Non-Tax Revenue</b>	<u>\$ 1,363.7</u>	<u>\$ 1,420.6</u>	<u>\$ 56.9</u>	104.2%	<u>\$ 7,064.0</u>	<u>\$ 7,119.8</u>	<u>\$ 55.8</u>	100.8%

**[1] Individual Income Tax collections are reported net of the following transfer(s) :**

	2002-03		2001-02	
	Current Month	Year-To- Date	Current Month	Year-To- Date
Individual Income Tax, Reported Net	\$ 726.6	\$ 3,696.2	\$ 632.0	\$ 3,528.0
Local Government Tax Reimbursement	—	—	—	129.0
Individual Income Tax, Adjusted for Transfers	<u>\$ 726.6</u>	<u>\$ 3,696.2</u>	<u>\$ 632.0</u>	<u>\$ 3,657.0</u>

**[2] Corporate Income Tax collections are reported net of the following transfer(s) :**

	2002-03		2001-02	
	Current Month	Year-To- Date	Current Month	Year-To- Date
Corporate Income Tax, Reported Net	\$ 189.6	\$ 431.6	\$ 175.3	\$ 208.9
Public School Building Capital Fund	—	—	—	24.0
Critical School Facility Needs Fund	—	—	—	5.0
Public School Fund (General Fund receipt to DPI)	—	29.9	—	—
Local Government Tax Reimbursement	—	—	—	101.5
Executive Order #3	—	—	—	95.1
	<u>—</u>	<u>29.9</u>	<u>—</u>	<u>225.6</u>
Corporate Income Tax, Adjusted for Transfers	<u>\$ 189.6</u>	<u>\$ 461.5</u>	<u>\$ 175.3</u>	<u>\$ 434.5</u>

# State of North Carolina

## SCHEDULE OF APPROPRIATION EXPENDITURES BY FUNCTION AND DEPARTMENT GENERAL FUND

For the Months of December 2002 and 2001, and the Six Months Ended December 31, 2002 and 2001

(Expressed In Millions)

	Month		Year-To-Date		Authorized Budget		Percent of Budget Expended	
	2002-03	2001-02	2002-03	2001-02	2002-03	2001-02	2002-03	2001-02
<p>A negative appropriation expenditure indicates that a budget code has non-appropriated authorized receipts that exceed authorized expenditures.</p> <p>Budget Code Expenditures minus Budget Code Receipts equal Budget Code Appropriation Expenditures.</p>								
<b>General Fund Expenditures</b>								
<b>Current Operations :</b>								
<b>General Government</b>								
General Assembly	\$ 2.4	\$ 2.9	\$ 8.3	\$ 4.8	\$ 36.2	\$ 39.3	22.9%	12.2%
Governor's Office	0.4	0.4	2.3	2.4	4.9	5.5	46.9%	43.6%
Office of State Budget	0.4	0.4	2.0	2.6	4.4	5.5	45.5%	47.3%
Office of State Planning	—	—	—	—	—	—	—	—
Housing Finance Agency	0.4	0.9	2.3	2.6	4.8	5.3	47.9%	49.1%
Disaster Relief (carryforward from FY2000)	—	—	—	(0.7)	—	—	—	—
Lieutenant Governor	0.1	—	0.3	0.3	0.6	0.7	50.0%	42.9%
Secretary of State	0.5	0.6	3.5	3.7	8.1	8.6	43.2%	43.0%
State Auditor	1.0	1.0	5.5	5.6	10.8	11.8	50.9%	47.5%
State Treasurer	1.9	1.3	1.3	(1.1)	7.8	7.2	16.7%	(15.3%)
Retirement and Employee Benefits	0.4	1.4	7.0	5.5	7.1	10.3	98.6%	53.4%
Administration	3.4	4.8	28.2	29.3	55.8	62.1	50.5%	47.2%
Office of the State Controller	0.7	0.8	4.6	5.2	10.0	11.5	46.0%	45.2%
Revenue	6.6	6.6	34.7	35.0	74.1	76.8	46.8%	45.6%
Cultural Resources	4.7	4.8	25.7	30.7	55.5	60.3	46.3%	50.9%
Cultural Resources - Roanoke Island Commission	0.1	—	0.8	0.7	1.7	1.9	47.1%	36.8%
Board of Elections	0.3	0.2	1.6	0.7	3.4	3.2	47.1%	21.9%
Office of Administrative Hearings	0.2	0.2	1.1	1.2	2.5	2.8	44.0%	42.9%
Rules Review Committee	—	0.1	0.1	0.2	0.3	0.3	33.3%	66.7%
	23.5	26.4	129.3	128.7	288.0	313.1	44.9%	41.1%
Reserves - General Assembly	—	—	1.8	38.0	3.2	39.6	56.3%	96.0%
Reserves - Contingency & Emergency	—	—	—	—	5.0	4.4	—	—
Reserves - Savings	—	—	—	—	—	—	—	—
Reserves - SPA Salary Increases	—	—	—	—	0.4	4.9	—	—
Reserves - Salary Adjustments	—	—	—	(0.7)	0.5	0.4	—	(175.0%)
Reserves - Retirement Adjustment	—	—	—	—	(10.7)	—	—	—
Reserves - ITS Rate Reduction	—	—	—	—	(1.7)	(1.7)	—	—
Reserves - Salary Adjustments 1999-00	—	—	(0.3)	(1.0)	(0.3)	(0.4)	100.0%	250.0%
Reserves - Management Flexibility	—	—	—	—	(41.5)	—	—	—
Reserves - Implement HIPPA	—	—	—	—	2.0	13.5	—	—
Reserves - Severance	—	—	—	—	4.9	—	—	—
Reserves - State Employee Benefits	—	—	—	—	33.8	26.5	—	—
Reserves - Retirement	—	—	—	—	(35.5)	(33.7)	—	—
Reserves - Special Needs Children	—	—	—	—	1.0	—	—	—
Reserves - MH/DD/SA Reform	—	—	6.4	(2.5)	6.4	44.3	100.0%	(5.6%)
	—	—	7.9	33.8	(32.5)	97.8	(24.3%)	34.6%
<b>Total - General Government</b>	23.5	26.4	137.2	162.5	255.5	410.9	53.7%	39.5%

# State of North Carolina

## SCHEDULE OF APPROPRIATION EXPENDITURES BY FUNCTION AND DEPARTMENT GENERAL FUND

For the Months of December 2002 and 2001, and the Six Months Ended December 31, 2002 and 2001

(Expressed In Millions)

	Month		Year-To-Date		Authorized Budget		Percent of Budget Expended	
	2002-03	2001-02	2002-03	2001-02	2002-03	2001-02	2002-03	2001-02
<b>Education</b>								
Public Instruction	518.6	488.5	2,926.0	2,878.6	5,942.8	5,922.5	49.2%	48.6%
North Carolina School of Science and Mathematics	0.9	0.9	5.2	5.0	11.8	11.8	44.1%	42.4%
Community Colleges	43.1	49.5	271.2	273.1	667.3	650.1	40.6%	42.0%
	<u>562.6</u>	<u>538.9</u>	<u>3,202.4</u>	<u>3,156.7</u>	<u>6,621.9</u>	<u>6,584.4</u>	<u>48.4%</u>	<u>47.9%</u>
<b>University System :</b>								
University of North Carolina - General Admin.	4.6	3.8	19.8	19.8	44.0	46.1	45.0%	43.0%
UNC - GA Institutional Programs and Facilities	—	—	—	—	8.9	0.6	—	—
UNC - GA Related Educational Programs	2.1	3.5	70.8	74.7	94.7	112.8	74.8%	66.2%
UNC - Chapel Hill Academic Affairs	9.4	3.6	59.5	57.1	193.3	205.6	30.8%	27.8%
UNC - Chapel Hill Health Affairs	12.0	10.5	63.5	60.4	149.0	155.9	42.6%	38.7%
UNC - Chapel Hill Area Health Affairs	3.1	3.9	21.8	20.6	45.0	46.4	48.4%	44.4%
NCSU - Academic Affairs	11.1	5.8	92.1	90.0	272.0	273.0	33.9%	33.0%
NCSU - Agricultural Research	4.6	3.8	23.0	23.3	45.8	47.5	50.2%	49.1%
NCSU - Agricultural Extension Service	6.3	2.4	17.4	19.2	36.0	37.4	48.3%	51.3%
University of North Carolina at Greensboro	4.6	4.9	32.2	33.5	94.5	94.2	34.1%	35.6%
University of North Carolina at Charlotte	7.8	6.0	36.2	33.5	100.5	98.3	36.0%	34.1%
University of North Carolina at Asheville	2.6	2.5	10.9	11.8	24.2	25.9	45.0%	45.6%
University of North Carolina at Wilmington	1.2	0.6	16.3	19.3	58.2	60.4	28.0%	32.0%
East Carolina University	11.0	9.0	44.9	44.0	124.2	121.5	36.2%	36.2%
ECU - Health Affairs	3.3	3.0	21.1	21.3	44.9	46.4	47.0%	45.9%
North Carolina A&T University	5.0	5.0	24.7	24.5	64.0	61.7	38.6%	39.7%
Western Carolina University	4.0	3.3	21.0	19.8	53.5	52.7	39.3%	37.6%
Appalachian State University	10.0	4.6	36.1	31.8	83.1	86.6	43.4%	36.7%
Pembroke State University	2.2	2.2	12.2	11.0	32.8	28.5	37.2%	38.6%
Winston-Salem State University	2.6	2.3	13.9	12.9	30.7	30.5	45.3%	42.3%
Elizabeth City State University	1.7	1.6	10.4	9.6	23.6	23.2	44.1%	41.4%
Fayetteville State University	2.1	2.8	11.2	12.0	33.5	31.4	33.4%	38.2%
North Carolina Central University	4.3	4.2	16.4	19.4	45.6	45.2	36.0%	42.9%
North Carolina School of the Arts	0.9	0.5	6.7	6.8	16.7	17.6	40.1%	38.6%
University of North Carolina Hospitals	4.4	3.1	20.8	19.6	39.3	40.7	52.9%	48.2%
	<u>120.9</u>	<u>92.9</u>	<u>702.9</u>	<u>695.9</u>	<u>1,758.0</u>	<u>1,790.1</u>	<u>40.0%</u>	<u>38.9%</u>
<b>Total - Education</b>	<u>683.5</u>	<u>631.8</u>	<u>3,905.3</u>	<u>3,852.6</u>	<u>8,379.9</u>	<u>8,374.5</u>	<u>46.6%</u>	<u>46.0%</u>
<b>Health and Human Services</b>								
HHS - Administration	5.3	4.2	23.9	23.6	75.9	55.9	31.5%	42.2%
Aging	2.5	3.2	13.3	9.7	28.6	29.6	46.5%	32.8%
Child Development	23.9	17.9	120.2	133.7	281.9	289.0	42.6%	46.3%
Services for Deaf & Hearing Impaired	2.5	2.8	12.9	15.1	32.0	36.5	40.3%	41.4%
Health Services	12.1	9.5	47.2	44.5	131.5	140.9	35.9%	31.6%
Social Services	14.8	10.5	77.8	78.9	179.9	188.3	43.2%	41.9%
Medical Assistance	260.4	174.2	1,023.8	965.2	2,185.7	1,983.3	46.8%	48.7%
Children's Health Insurance	3.8	1.9	19.8	10.8	45.1	33.0	43.9%	32.7%
Services for the Blind	0.7	0.9	4.4	4.6	9.5	10.2	46.3%	45.1%
Mental Health	42.3	40.1	250.5	237.1	564.3	577.8	44.4%	41.0%
Facility Services	1.0	1.1	6.1	2.4	14.2	15.0	43.0%	16.0%
Vocational Rehabilitation	3.6	4.1	11.2	19.5	39.5	43.5	28.4%	44.8%
Juvenile Justice	10.3	11.5	62.3	65.5	128.6	141.0	48.4%	46.5%
<b>Total - Health and Human Services</b>	<u>383.2</u>	<u>281.9</u>	<u>1,673.4</u>	<u>1,610.6</u>	<u>3,716.7</u>	<u>3,544.0</u>	<u>45.0%</u>	<u>45.4%</u>

# State of North Carolina

## SCHEDULE OF APPROPRIATION EXPENDITURES BY FUNCTION AND DEPARTMENT GENERAL FUND

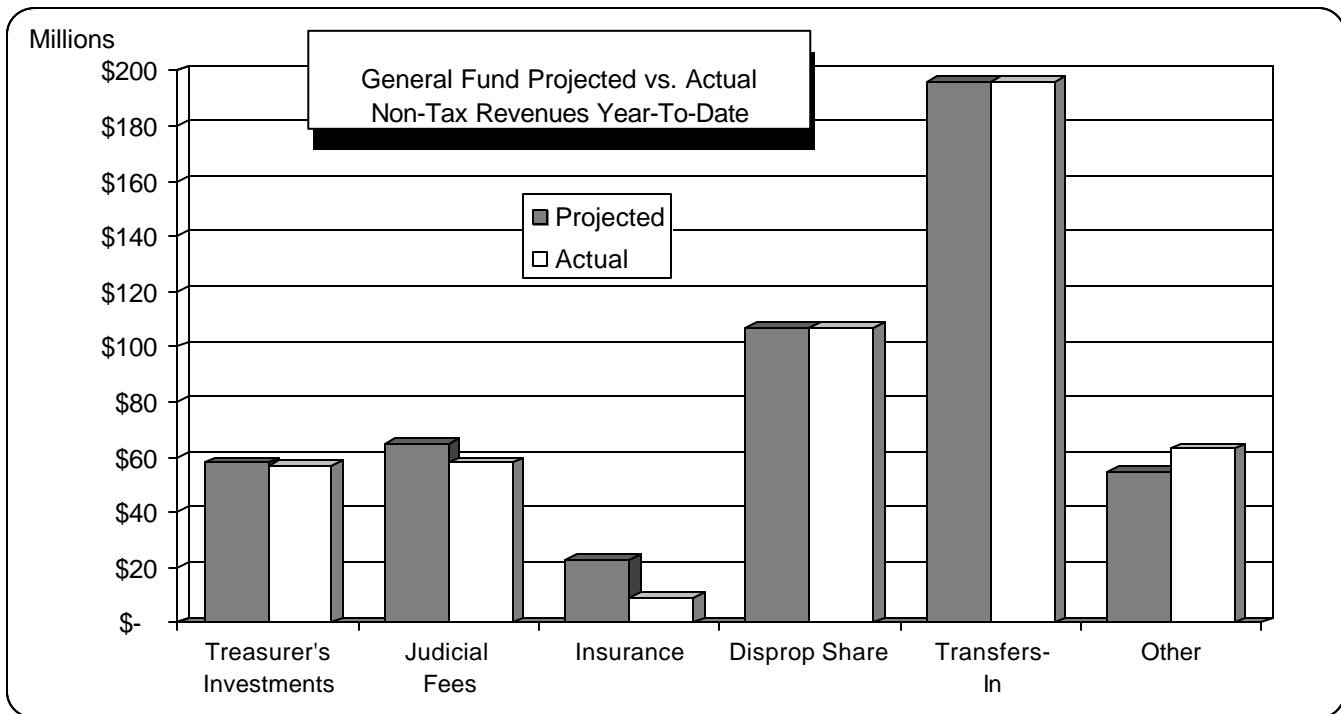
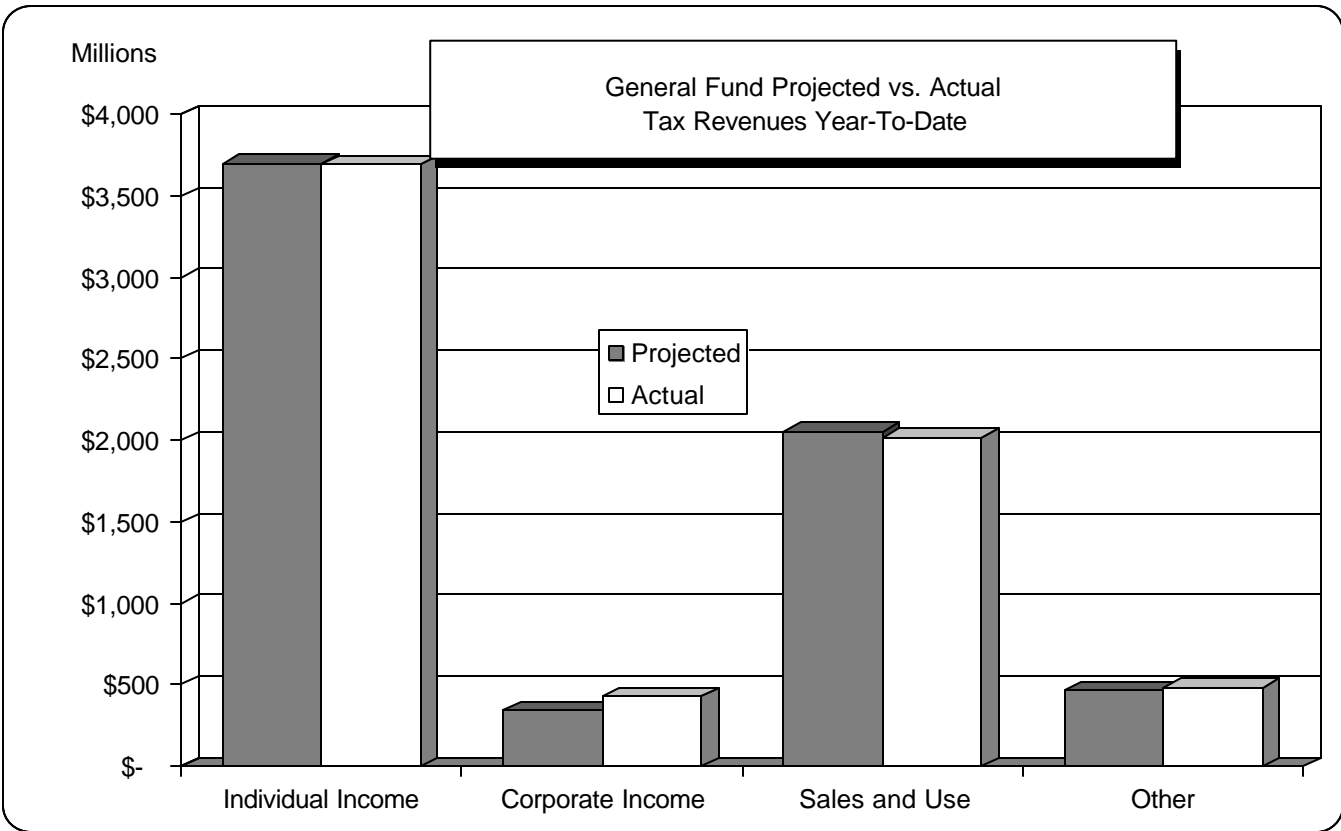
For the Months of December 2002 and 2001, and the Six Months Ended December 31, 2002 and 2001

(Expressed In Millions)

	Month		Year-To-Date		Authorized Budget		Percent of Budget Expended	
	Year-To-Date		Year-To-Date		Year-To-Date		Year-To-Date	
	2002-03	2001-02	2002-03	2001-02	2002-03	2001-02	2002-03	2001-02
<b>Economic Development</b>								
Commerce	2.6	4.7	(5.4)	12.2	33.5	59.1	(16.1%)	20.6%
Commerce - State Aid to Nonstate Entities	1.7	1.4	9.6	7.9	20.6	16.5	46.6%	47.9%
Division of Information Technology Service	—	—	—	—	—	—	—	—
Transportation - Airport	—	1.1	—	4.1	10.9	10.0	—	41.0%
Transportation - Railroads	—	—	—	—	—	—	—	—
<b>Total - Economic Development</b>	<b>4.3</b>	<b>7.2</b>	<b>4.2</b>	<b>24.2</b>	<b>65.0</b>	<b>85.6</b>	<b>6.5%</b>	<b>28.3%</b>
<b>Environment and Natural Resources</b>								
Environment and Natural Resources	15.1	12.3	71.0	75.6	147.1	158.9	48.3%	47.6%
Environment and Natural Resources - State Aid	5.3	11.7	31.9	19.2	66.4	40.0	48.0%	48.0%
<b>Total - Environment and Natural Resources</b>	<b>20.4</b>	<b>24.0</b>	<b>102.9</b>	<b>94.8</b>	<b>213.5</b>	<b>198.9</b>	<b>48.2%</b>	<b>47.7%</b>
<b>Public Safety, Correction, and Regulation</b>								
Judicial	29.9	30.8	185.7	185.9	373.5	378.3	49.7%	49.1%
Justice	6.9	6.3	33.6	34.7	70.6	73.1	47.6%	47.5%
Labor	0.9	0.5	6.0	6.6	13.9	15.4	43.2%	42.9%
Insurance	2.7	2.1	10.9	11.2	23.5	23.6	46.4%	47.5%
Insurance - RICO	—	1.1	—	1.1	2.0	1.1	—	100.0%
Correction	70.5	72.6	427.2	438.9	873.5	925.3	48.9%	47.4%
Crime Control	1.0	(2.3)	(5.2)	(17.5)	27.8	34.3	(18.7%)	(51.0%)
<b>Total - Public Safety, Correction, and Regulation</b>	<b>111.9</b>	<b>111.1</b>	<b>658.2</b>	<b>660.9</b>	<b>1,384.8</b>	<b>1,451.1</b>	<b>47.5%</b>	<b>45.5%</b>
<b>Agriculture</b>								
Agriculture and Consumer Services	4.4	4.1	21.9	24.0	50.0	55.4	43.8%	43.3%
<b>Rounding [*]</b>	<b>(0.2)</b>	<b>0.2</b>	<b>—</b>	<b>(0.4)</b>	<b>(0.5)</b>	<b>—</b>	<b>N/A</b>	<b>N/A</b>
<b>Total Current Operations</b>	<b>1,231.0</b>	<b>1,086.7</b>	<b>6,503.1</b>	<b>6,429.2</b>	<b>14,064.9</b>	<b>14,120.4</b>	<b>46.2%</b>	<b>45.5%</b>
<b>Capital Improvements</b>								
Funded by General Fund	—	—	15.6	—	31.2	32.9	50.0%	—
Repairs and Renovations	—	—	—	—	—	125.0	—	—
<b>Debt Service</b>	<b>7.5</b>	<b>3.0</b>	<b>55.7</b>	<b>47.0</b>	<b>255.7</b>	<b>252.0</b>	<b>21.8%</b>	<b>18.7%</b>
	<b>1,238.5</b>	<b>1,089.7</b>	<b>6,574.4</b>	<b>6,476.2</b>	<b>14,351.8</b>	<b>14,530.3</b>	<b>45.8%</b>	<b>44.6%</b>
<b>Capital Improvements</b>								
Funded by Bond Proceeds	—	—	—	—	—	605.0	—	—
<b>Total Expenditures</b>	<b>\$ 1,238.5</b>	<b>\$ 1,089.7</b>	<b>\$ 6,574.4</b>	<b>\$ 6,476.2</b>	<b>\$ 14,351.8</b>	<b>\$ 15,135.3</b>	<b>45.8%</b>	<b>42.8%</b>

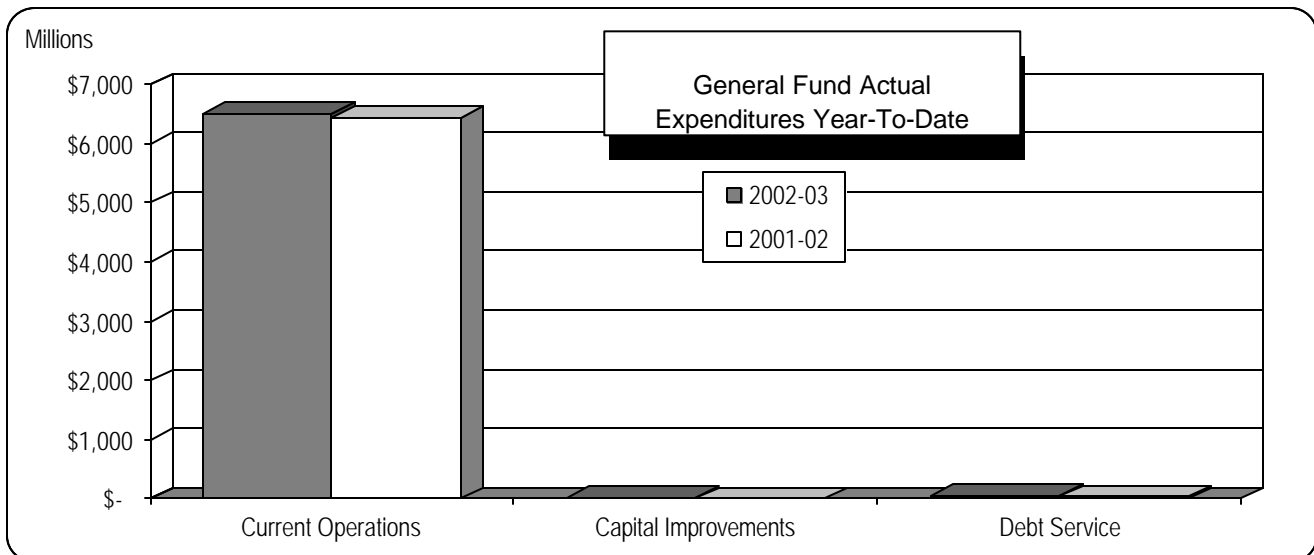
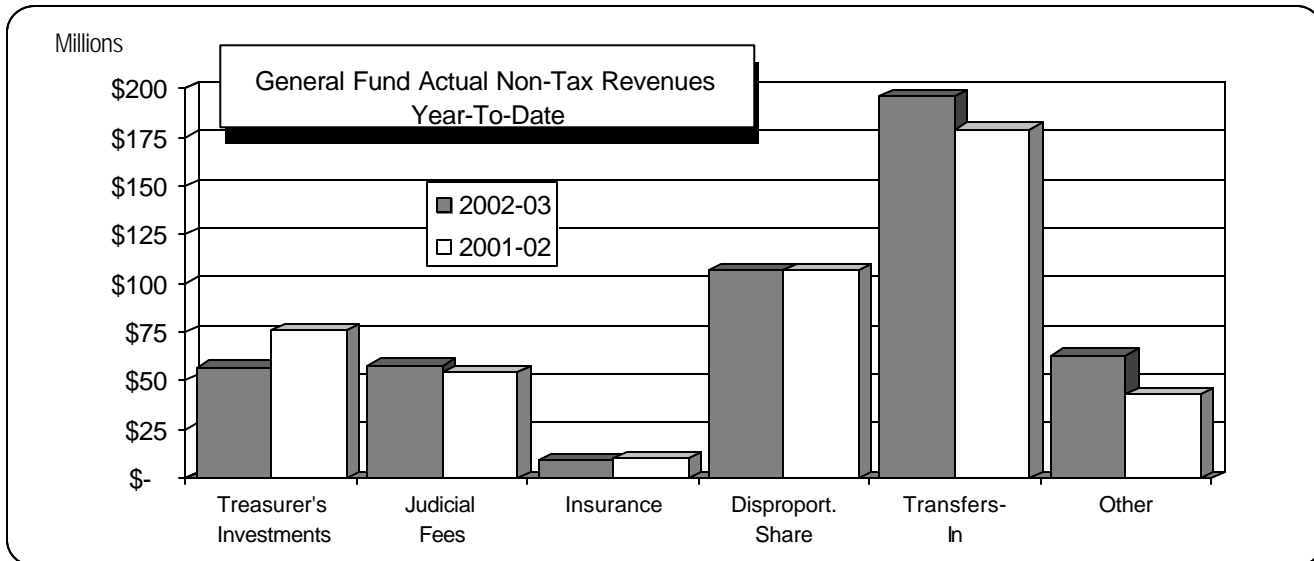
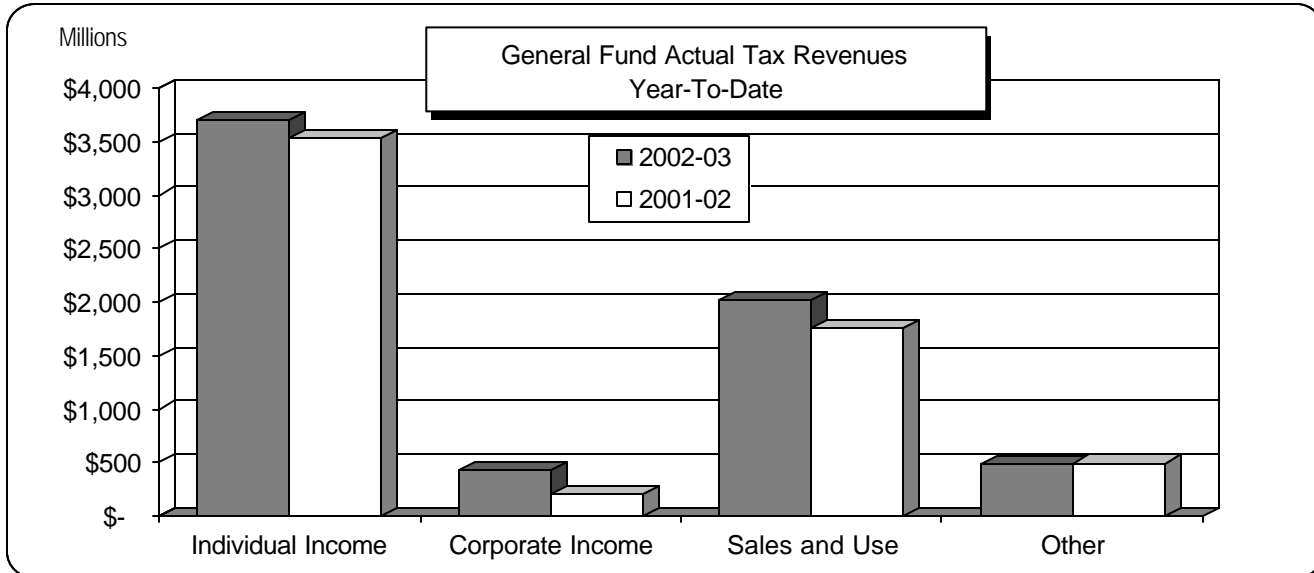
[\*] In disclosing the detail appropriation expenditures of 98 agencies/entities rounded to the millions of dollars, the "Rounding" category allows the most accurate presentation of individual agency and major General Fund category amounts.

December 31, 2002





December 31, 2002



**SCHEDULE OF ASSETS, LIABILITIES AND FUND BALANCE - BUDGETARY BASIS  
HIGHWAY FUND**

December 31, 2002

(Expressed in Millions)

<u>Assets</u>		<u>Liabilities and Fund Balance</u>	
Deposits with State Treasurer :		<b>Liabilities:</b>	
Cash and Short-term Investments	\$ 346.0	Accounts Payable	\$ 4.9
		Contracts Payable - Retained Percentage	33.5
Accounts Receivable	89.0	Accrued Payroll	18.0
Inventory	39.4	Retainage Paid to Escrow Agents	34.1
Other Assets	76.8	FHWA - Advanced Right-of-way Revolving Fund	—
		Allowance for Employees' Leave	43.4
		Other Liabilities	<u>36.2</u>
		<b>Total Liabilities</b>	\$ 170.1
		<b>Fund Balance:</b>	
		Fund Balance - July 1, 2002	484.1
		Excess of Revenue Over/(Under) Expenditures -	
		Six Months Ended December 31, 2002	<u>(103.0)</u>
		<b>Total Fund Balance</b>	<u>381.1</u>
<b>Total Assets</b>	<u>\$ 551.2</u>	<b>Total Liabilities and Fund Balance</b>	<u>\$ 551.2</u>

# SCHEDULE OF REVENUES BY OBJECT AND EXPENDITURES BY FUNCTION

## HIGHWAY FUND

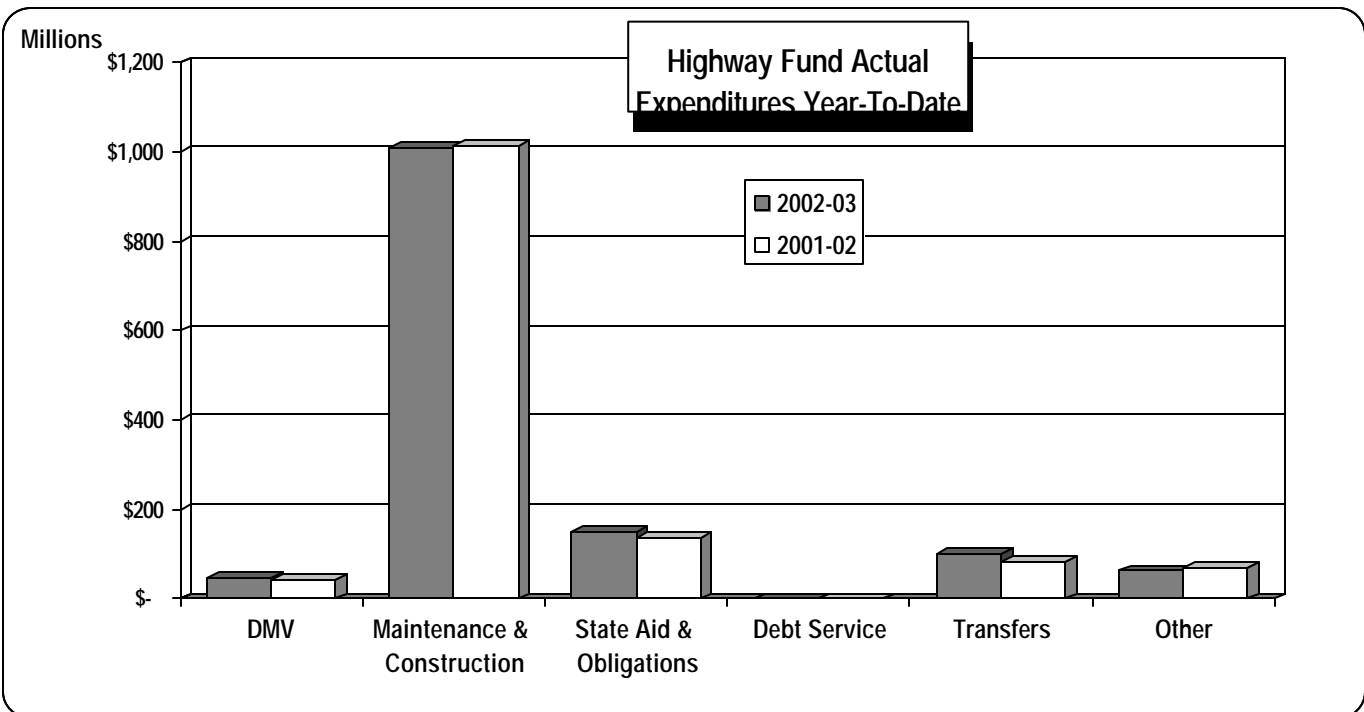
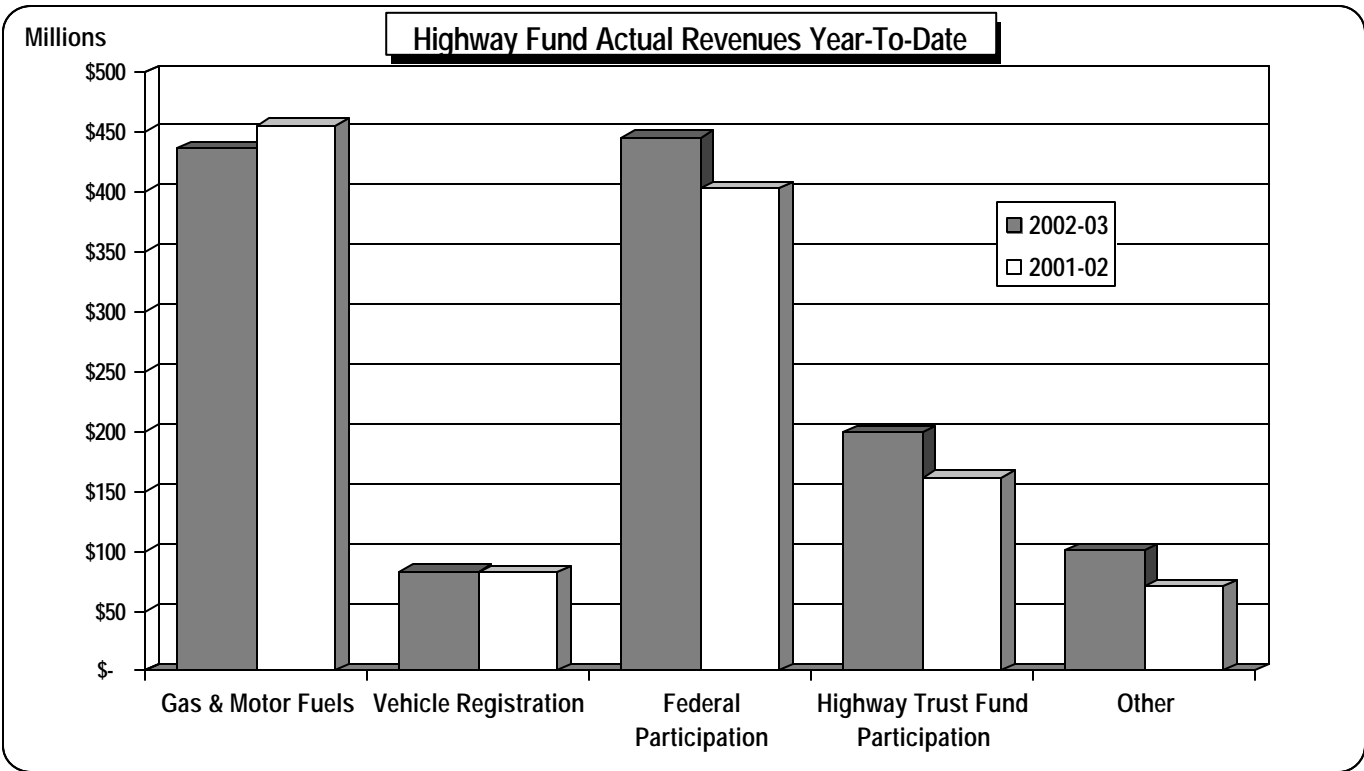
For the Months of December 2002 and 2001, and the Six Months Ended December 31, 2002 and 2001

(Expressed in Millions)

	Month		Year-To-Date		[1] Authorized Budget		Percent of Budget Realized/Expended Year-To-Date	
	2002-03	2001-02	2002-03	2001-02	2002-03	2001-02	2002-03	2001-02
<b>Revenues:</b>								
Gasoline Tax (\$.0025)	\$ 1.1	\$ 1.1	\$ 6.8	\$ 6.5	\$ 13.3	\$ 12.9	51.1%	50.4%
Motor Fuels Tax	68.4	74.5	429.5	448.8	861.4	898.1	49.9%	50.0%
<b>Total Taxes</b>	<b>69.5</b>	<b>75.6</b>	<b>436.3</b>	<b>455.3</b>	<b>874.7</b>	<b>911.0</b>	<b>49.9%</b>	<b>50.0%</b>
Motor Vehicle Registration	11.8	11.4	83.1	82.2	269.4	266.5	30.8%	30.8%
Other Fees, Licenses, Fines	8.9	8.9	57.9	55.5	119.7	108.8	48.4%	51.0%
Transfer From Highway Trust Fund	—	—	—	—	—	—	—	—
Treasurer's Investments	1.4	1.0	10.3	6.5	12.0	16.2	85.8%	40.1%
Departmental Revenues	0.1	(0.1)	(0.1)	1.1	0.9	0.9	(11.1%)	122.2%
<b>Total Non-Tax</b>	<b>22.2</b>	<b>21.2</b>	<b>151.2</b>	<b>145.3</b>	<b>402.0</b>	<b>392.4</b>	<b>37.6%</b>	<b>37.0%</b>
<b>Total Tax and Non-Tax</b>	<b>91.7</b>	<b>96.8</b>	<b>587.5</b>	<b>600.6</b>	<b>1,276.7</b>	<b>1,303.4</b>	<b>46.0%</b>	<b>46.1%</b>
Federal Funds Participation	106.9	73.2	445.1	402.5	1,205.3	1,717.9	36.9%	23.4%
Highway Trust Fund Participation	15.9	29.0	199.0	161.3	354.4	429.1	56.2%	37.6%
Other Participation	13.9	1.9	32.5	7.9	102.1	98.3	31.8%	8.0%
<b>Total Other Revenues</b>	<b>136.7</b>	<b>104.1</b>	<b>676.6</b>	<b>571.7</b>	<b>1,661.8</b>	<b>2,245.3</b>	<b>40.7%</b>	<b>25.5%</b>
<b>Total Revenues</b>	<b>228.4</b>	<b>200.9</b>	<b>1,264.1</b>	<b>1,172.3</b>	<b>2,938.5</b>	<b>3,548.7</b>	<b>43.0%</b>	<b>33.0%</b>
<b>Expenditures:</b>								
Administration	7.4	7.8	33.3	29.7	74.3	77.0	44.8%	38.6%
Operations	3.2	3.3	14.5	15.4	28.4	29.4	51.1%	52.4%
Transfers to Other State Agencies	21.8	14.0	99.6	84.5	203.8	190.7	48.9%	44.3%
Division of Motor Vehicles	7.2	7.7	47.1	43.2	98.7	101.2	47.7%	42.7%
State Highway Maintenance	29.9	31.2	277.5	290.3	793.8	714.7	35.0%	40.6%
State Highway Construction	11.9	19.7	102.0	124.7	432.1	470.9	23.6%	26.5%
Federal Aid - Highway Construction	108.2	89.8	629.1	598.8	2,383.1	2,800.9	26.4%	21.4%
State Aid and Obligations	24.3	15.3	148.8	135.4	391.7	378.1	38.0%	35.8%
Other Expenditures	2.5	2.9	15.2	24.4	49.3	107.8	30.8%	22.6%
Debt Service	—	—	—	—	—	—	—	—
<b>Total Expenditures</b>	<b>216.4</b>	<b>191.7</b>	<b>1,367.1</b>	<b>1,346.4</b>	<b>4,455.2</b>	<b>4,870.7</b>	<b>30.7%</b>	<b>27.6%</b>
<b>Excess of Revenues Over/(Under)</b>								
<b>Expenditures</b>	12.0	9.2	(103.0)	(174.1)	(1,516.7)	(1,322.0)		
<b>Anticipation of Revenues :</b>								
Cash-flow Contract	—	—	—	—	28.0	28.0		
Cash-flow Provisions - G.S. 136-176 and G.S. 143-28.1	—	—	—	—	1,012.8	949.7		
<b>Beginning Balance</b>	<b>369.1</b>	<b>191.2</b>	<b>484.1</b>	<b>374.5</b>	<b>484.1</b>	<b>374.5</b>		
<b>Ending Balance</b>	<b>\$ 381.1</b>	<b>\$ 200.4</b>	<b>\$ 381.1</b>	<b>\$ 200.4</b>	<b>\$ 8.2</b>	<b>\$ 30.2</b>		

[1] Multi-year budget.

December 31, 2002



**SCHEDULE OF ASSETS, LIABILITIES AND FUND BALANCE - BUDGETARY BASIS  
HIGHWAY TRUST FUND**

December 31, 2002

(Expressed in Millions)

<u>Assets</u>		<u>Liabilities and Fund Balance</u>	
Deposits with State Treasurer :		<b>Liabilities:</b>	
Cash and Short-term Investments	\$ 213.2	Due to Highway Fund	\$ 42.0
Accounts Receivable	3.4		
Other Assets	2.8		
		<b>Total Liabilities</b>	<u>\$ 42.0</u>
		<b>Fund Balance:</b>	
		Fund Balance - July 1, 2002	477.3
		Excess of Revenue Over/(Under) Expenditures -	
		Six Months Ended December 31, 2002	<u>(299.9)</u>
		<b>Total Fund Balance</b>	<u>177.4</u>
<b>Total Assets</b>	<u>\$ 219.4</u>	<b>Total Liabilities and Fund Balance</b>	<u>\$ 219.4</u>

## SCHEDULE OF REVENUES BY OBJECT AND EXPENDITURES BY FUNCTION HIGHWAY TRUST FUND

For the Months of December 2002 and 2001, and the Six Months Ended December 31, 2002 and 2001  
(Expressed in Millions)

	Month		Year-To-Date		[2] Authorized Budget		Percent of Budget Realized/Expended	
	2002-03	2001-02	2002-03	2001-02	2002-03	2001-02	2002-03	2001-02
<b>Revenues:</b>								
Highway Use Tax	\$ 37.4	\$ 39.1	\$ 270.4	\$ 269.7	\$ 579.4	\$ 572.0	46.7%	47.2%
Gasoline Tax	22.7	24.8	143.3	149.6	287.1	299.3	49.9%	50.0%
<b>Total Taxes</b>	<u>60.1</u>	<u>63.9</u>	<u>413.7</u>	<u>419.3</u>	<u>866.5</u>	<u>871.3</u>	47.7%	48.1%
Motor Vehicle Title Fees	5.2	5.3	37.9	37.4	81.1	81.9	46.7%	45.7%
Treasurer's Investments	0.9	2.8	10.2	15.4	15.0	24.9	68.0%	61.8%
Lien Recording	0.2	0.2	1.1	1.0	2.2	2.1	50.0%	47.6%
Miscellaneous Registration Fees	0.7	0.7	4.8	4.8	10.1	10.2	47.5%	47.1%
Transfer from Highway Fund	—	—	—	—	—	—	—	—
Other Non-Tax	0.2	—	0.2	—	3.8	4.2	5.3%	—
<b>Total Non-Tax</b>	<u>7.2</u>	<u>9.0</u>	<u>54.2</u>	<u>58.6</u>	<u>112.2</u>	<u>123.3</u>	48.3%	47.5%
Revenue Bonds - Authorized and Unissued	—	—	—	—	700.0	700.0	—	—
<b>Total Revenues</b>	<u>67.3</u>	<u>72.9</u>	<u>467.9</u>	<u>477.9</u>	<u>1,678.7</u>	<u>1,694.6</u>	27.9%	28.2%
<b>Expenditures:</b>								
Program Administration	—	—	7.7	7.0	35.8	34.1	21.5%	20.5%
Intrastate Highway System	16.0	18.6	118.7	132.8	660.0	817.2	18.0%	16.3%
Secondary Highway System	2.9	6.4	38.7	52.2	151.6	173.6	25.5%	30.1%
Urban Highway System	9.5	21.0	66.4	79.8	718.3	811.6	9.2%	9.8%
State Aid-Municipalities	—	—	42.7	47.7	77.5	96.7	55.1%	49.3%
Transfer to General Fund	—	—	188.7	171.7	377.4	171.7	50.0%	100.0%
Transfer to Highway Fund	16.5	29.0	199.0	161.2	354.4	429.1	56.2%	37.6%
Debt Service	—	—	4.3	4.7	—	26.1	—	18.0%
Trust Fund Utilization	13.7	0.2	101.6	0.2	383.0	220.0	26.5%	0.1%
<b>Total Expenditures</b>	<u>58.6</u>	<u>75.2</u>	<u>767.8</u>	<u>657.3</u>	<u>2,758.0</u>	<u>2,780.1</u>	27.8%	23.6%
<b>Excess of Revenues Over/(Under)</b>								
<b>Expenditures</b>	8.7	(2.3)	(299.9)	(179.4)	(1,079.3)	(1,085.5)		
<b>Anticipation of Revenues :</b>								
Cash-flow Provisions - G.S. 136-176 and G.S. 143-28.1	—	—	—	—	602.0	348.9		
<b>Beginning Balance</b>	<u>168.7</u>	<u>559.5</u>	<u>477.3</u>	<u>736.6</u>	<u>477.3</u>	<u>736.6</u>		
<b>Ending Balance</b>	<u>\$ 177.4</u>	<u>\$ 557.2</u>	<u>\$ 177.4</u>	<u>\$ 557.2</u>	<u>\$ —</u>	<u>\$ —</u>		

[2] Multi-year budget.

December 31, 2002

